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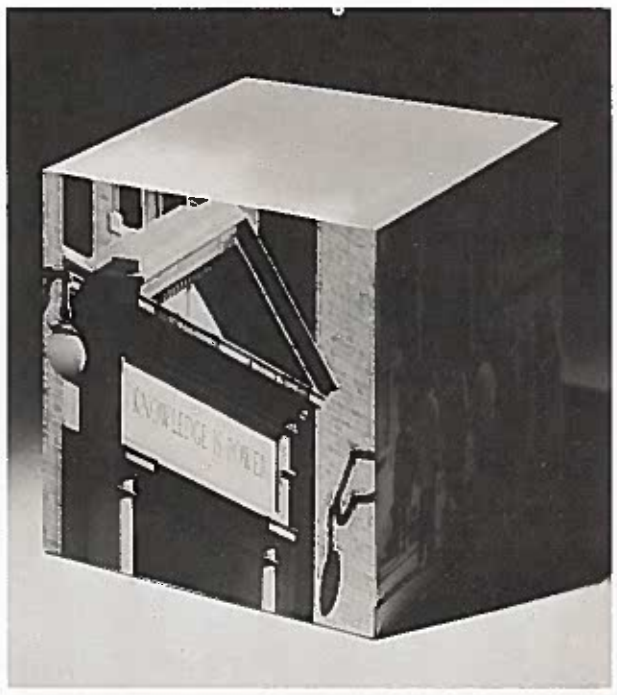
GRUMMAN
news



Keen eye on future helps family, nation as Bonds build up

In the brightly illuminated world of a child's imagination there are castles and towers of gleaming beauty. Watch a child at play, turning the simplest items into forms and shapes of startling newness. Watch as odd and fascinating structures are built, block on block.

We adults build, too, perhaps with less freshness and delight, but probably with a good deal more hard-nosed practicality—and with a keen eye to the future. And it's that "keen eye to the future" that is the block-on-block hallmark of the annual U. S. Savings Bond Drive.

The blocks are many things. They're personal, family, community, and national concerns. When they're all piled up, what they do is to Help Build A Better America.

That's the primary over-all goal of this, the 29th, Bond Drive.

The Grumman goal has two aspects, as Gus D'Errico of Employee Services points out:

"We would like every person now in the Bond program to increase the amount he sets aside for Bonds, and we'd like everyone not yet enrolled to sign up.

"In short, we're plugging for 100 percent participation."

The Company came within a thin whisker of getting 100 percent once. That was in 1955 when Grumman hit 99.09 percent. That topped all major industrial firms in the nation.

"Last year," says D'Errico, "we registered about 80 percent. We know we can do better than that, because all of us at Grumman are aware that the greatest future of Savings Bonds is that the subscriber helps **himself** while he Helps Build A Better America."

This is one instance in which being "selfish" (adding to your nest egg) is being expansive (helping our country). With that kind of parlay you just can't go wrong!

Zero in on Grumman's business, too . . . and think a moment. Think about the Apollo Program and our own Lunar Module that proved a centuries-old dream come true: Humans can step foot on physical spheres other than our own, the earth. A national goal was funded by a national effort, and the money came, in part, from Bonds.

Look again. Look to national defense . . . and the thousands of Grumman aircraft involved in that continuing effort . . . and the public funds that come, in part, from Bonds.

Without all that, where would Grumman be?

But it isn't necessary to prove the obvious. What is necessary is to make sure that our Government is supported by us, for we are the ones who reap the benefits. It's that simple.

So, again, take a look: What do we as individuals want and need for our country's and our own prosperity? How do we secure it? It takes a little thinking about personal, family, community, and national priorities . . . and there'll be as many different "answers" as there are people; maybe more.

However, questions precede answers—at least in a free society—and we begin asking:

The challenges

How do we provide for more and better hospitals and clinics, for more and better educational facilities, for preservation of our national resources (including forests and streams), for research into crippling diseases and killers like cancer, for reconstruction of blighted urban areas, for eradication of pollution on land and sea and in the air, for protection of our purchasing power, for retirement of the national debt, for—well, you name it; and the list is long.

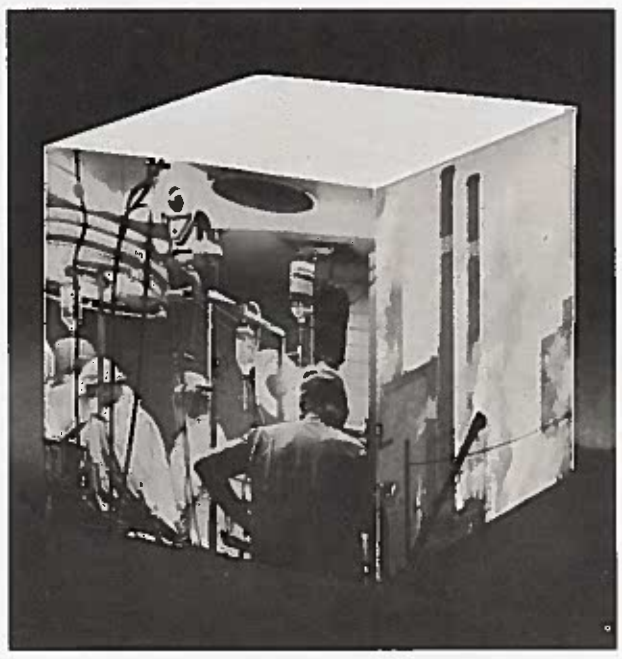
In all these ventures, Bonds play a vital role. They are, in a sense, the "blood transfusions" that assure a healthy American economy. Put more prosaically, we need to increase Bond sales so as to:

- enlarge our prosperity
- protect our salaries and savings from inflation
- assure the stability of the dollar
- express a very practical patriotism

In a more philosophic (but also pragmatic) sense, when you buy U. S. Savings Bonds you are helping to pay part of the cost of running a country in which you're free to speak your mind. That's really what it's all about.

And doing your share is so easy—and so profitable!

Ponder some of the advantages of buying Series E Bonds, aside from the obvious patriotic value. First, it is the safest investment under any sun: The very nation is your security. Second, the Bonds themselves are indestructible; the Treasury Department will replace lost or mutilated Bonds on your request, and at no cost—a sort of national money-back guarantee. Third, Bonds can be a ready source of cash in case of personal or family emergency. Fourth, you pay about



Healthy people are of national concern, although many of us think—quite properly—more of the welfare of our loved ones. But sometimes we tend to overlook the 'big picture,' the ongoing medical research and rehabilitation efforts that help us to live more productive lives; help that comes in part from Bonds.

$3 for a $4 return; in other words, you pay just 75 percent of the face value of the Bond when you hold it to maturity (five years and 10 months).

Tax advantages

Not only that, you may redeem your bonds, plus interest, once you've held them for at least two months. The interest on Series E Bonds is paid by gradual increase in redemption value. On top of that, there's an optional 10-year extension privilege. And there's a special tax advantage built into the system, too: You never have to pay local or state income taxes on Savings Bonds, **and** you can defer the payment of Federal income taxes on your Series E holdings until you redeem them. Because of the extended maturity privilege, you may avoid paying any Federal income tax until you're ready to retire. Since retirement income is usually lower, this can mean a substantial tax saving.

A word or two about the Bonds and Freedom Shares may be helpful. Series E Bonds at Grumman come in denominations of $25, $50, and $100—although you pay just 75 percent of that. Bonds issued before June, 1969, may be held for a second 10-year extension. Ownership may be (a) individual, (b) co-owned by two people, one of whom must be a Grumman employee, or (c) to a designated beneficiary. Bonds held for one year will earn 4.01 percent; they will earn 5.2 percent held to maturity.

There will be no more Freedom Shares as of June 30. Those purchased from May 1, 1967, through May 31, 1968, will continue to earn at the original rate of 4.74 percent if held to maturity. Those purchased on or after June 1, 1968, will earn at the rate of 5 percent if held to maturity—which is four and one half years.

Now for the how:

For your convenience, the Company recently included with your regular check a Payroll Savings authorization card. All you do is **print** the information requested, indicating the amount you want the Company to set aside for you each payday. That's it; the Company does the rest, automatically keeping track of your savings and sending you a Bond every time you meet the purchase price. If you've misplaced yours, Employee Services will be happy to supply another one.

Painless! As many have remarked, you don't miss what you don't see. And pretty soon you'll be seeing something—the in-flow of Bonds that Help Build A Better America.

And, naturally, as these Bonds come rollin' in, you and your family are building up a comfortable

cushion to lean on—just in case.

For the Missourians—those crusty, skeptical types—a few choice remarks by the nation's top money man, Secretary of the Treasury David M. Kennedy, might be persuasive:

"Bonds and Freedom Shares bought primarily through Payroll Savings totaled about $3.7 billion in 1969. The American people now own more than $52 billion of Bonds and Freedom Shares, or nearly one-fourth of the publicly held portion of the Federal debt."

He went on to say:

"The continued growth of the Payroll Savings program was one of the highlights of a busy and productive year for the Treasury. In several of the areas with which we are vitally concerned—curbing inflation, building a more equitable tax structure, strengthening the world monetary system—Treasury's efforts contributed to encouraging progress, especially in the last few months."

That's damn good evidence of the importance of Bonds to our national welfare.

More evidence

Need a further spur to self-help action? Listen to a man who knows, James M. Roche, Chairman of the Board of General Motors Corp., who led last year's Bond drive:

"No product ever had a better sales force—and I believe no salesman ever had a better product."

Grumman is geared to prove that point. Says D'Errico:

"We can hit our goal of 100 percent participation if all of us do what we've proved we can do before: pitch in as a team.

"And if there's anything we in Employee Services can do to help, call us. In the meantime, fill out those cards and send them to us in Plant 2."

He mentioned, too, that when the Bond drive ends there will be a drawing for all people who are participating in the Bond payroll savings plan at Grumman. Twenty-four people holding ticket stubs will win 24 of the 28 prizes (four are alternate awards) offered by Grumman:

Prize list

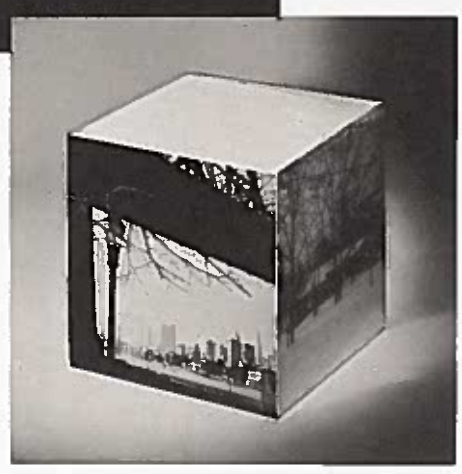
1. Sylvania stereo, 25" color combination—one year contract
2. RCA 25" wood console color TV—one year contract
3. RCA 25" wood console color TV—one year contract
4. Sylvania 25" console color TV—one year contract
5. GE portable 18" color TV—one year contract
6. Westinghouse duplex refrigerator, frost free
7. GE American double oven range
8. Sylvania stereo-radio-phono combination
9. GE washer and GE dryer
10. GE 14 cubic foot two door frost free refrigerator
11. GE 16 cubic foot two door frost free refrigerator
12. Sylvania stereo AM-FM combination
13. GE 16 pound automatic washer
14. GE 16 cubic foot upright freezer
15. GE undercounter dishwasher
16. Whirlpool washer - automatic 16 pounds
17. GE electric range, 30"
18. GE 12" port-a-color set
19. GE 23" black & white console TV
20. 19" portable TV with stand
21. 23" table model, TV with stand
22. GE automatic portable dishwasher
23. Hamilton gas dryer
24. GE automatic dryer
25. *Polaroid electronic flash camera No. 360
26. *Polaroid electronic flash camera No. 360
27. *Polaroid electronic flash camera No. 360
28. *Polaroid electronic flash camera No. 360

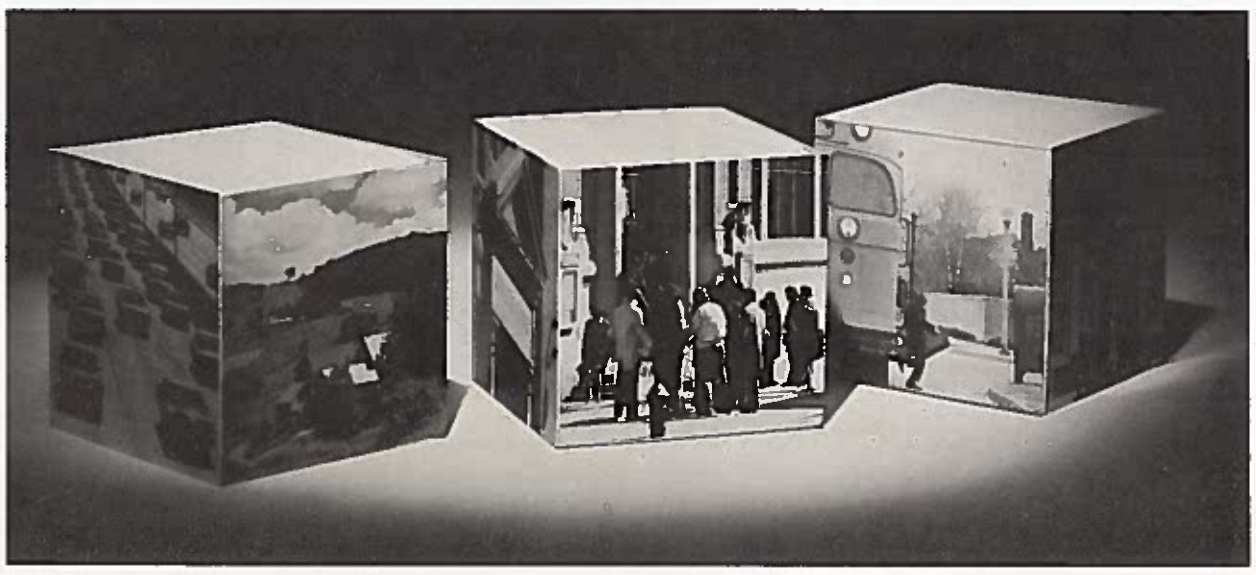
*All with camera-case-flash, recharging unit and color film.

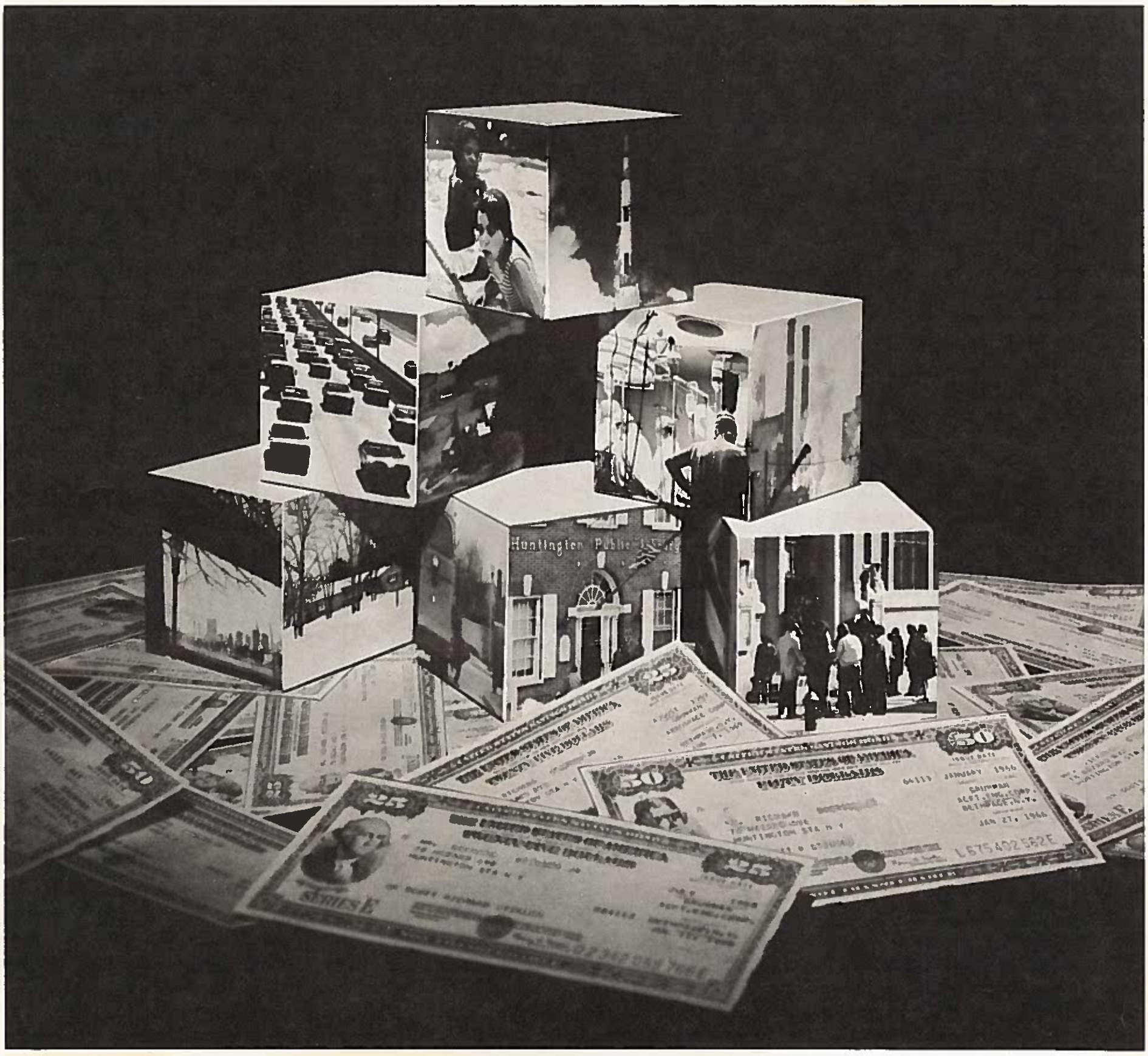
Special supplement
U.S. Savings Bonds
March 27, 1970

Gull, the Washington monument, people strolling: all part of the America that has attracted people of all races, nationalities and creeds to live in a land where liberty flowers abundantly.

Progress brings its changes and challenges as the nation sets its aim to Help Build A Better America . . . controlling traffic problems . . . protecting our natural resources . . . fighting against pollution in the air and on the land and on the sea . . .







BUY U.S. SAVINGS BONDS